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# Harvesting Clean Energy Conference

Max S. Baucus

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Senator \* or Department\*: **BAUCUS**

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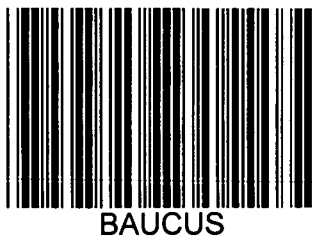
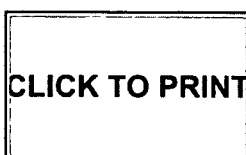
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Statement of Senator Max Baucus  
Harvesting Clean Energy Conference  
Sunday, January 25<sup>th</sup>, 2009  
18:00 PM

Will Rogers once said, “even if you’re on the right track, you’ll get run over if you just sit there.” America is finally on the right track when it comes to energy. We recognize that our addiction to foreign oil is endangering our national security and our outdoor heritage. And we have a President who is committed to working with Congress and all Americans to solve the problem. Now we need to get moving.

I’d like to thank John Pulasky (*Pul-ask-ee*) from the Northern Ag Network for kicking things off and Jake Cummins for the kind introduction. And I’d like to thank Pat Gibbon, Rhys (*Reese*) Roth, and everyone at Climate Solutions for organizing this important event.

We're here today because we all realize that we've got to get moving. Our current dependence on fossil fuels from hostile countries is making us poor, insecure, and hot.

Poor, because for the last several years as a country we have sent about \$250 billion abroad each year to pay for oil. Ask wheat producers what the price of diesel fuel this past August did to their bottom line, and they'll tell you we have a problem. Insecure, because too much of this money goes to prop up dictatorships in dangerous parts of the world. Hot, because CO2 emissions from burning oil account for about 42% of the world's energy related greenhouse gas emissions.

Thankfully, what we have to do to get out of this situation is what Montanans and Americans do better than anyone else—innovate. We are a country of entrepreneurs. We put the first electric lights in homes. We put the first cars on the road and the first planes in the sky. Now we need to find ways to do all these things cleanly.

As Chairman of the Finance Committee, which has jurisdiction over all taxes, I'm working to develop the right mix of tax incentives to encourage entrepreneurs to put their money behind clean, Montana energy. In the 2005 energy bill, I included \$14 billion in energy tax incentives. Then last year, I helped pass the largest ever energy tax package--\$18 billion dollars worth of clean energy provisions.

Now, with our economy in trouble, I'm working to do even more to boost energy production and put Montanans back to work. I plan to include a \$30 billion dollar energy tax incentives package in the economic recovery bill Congress will debate next month.

Each of these bills included a number of important provisions, but I'd like to focus on two particularly important provisions that have helped put Montana on the right track.

The first is the production tax credit. This is a 2.1 cent per kilowatt hour tax credit for the production of clean and green energy. It is the main driver of wind development in Montana and throughout the country.

In 2000 when the production tax credit was allowed to expire, only 43 megawatts of wind projects were built. The next year I helped restore the production tax credit, and 40 times more megawatts of wind power were built.

Last year, I helped extend the production tax credit through the end of 2009. And this year in the economic recovery package that Congress will consider in the coming weeks, I plan to extend the production tax credit for another three years.

This will help ensure that wind farms like those at Judith Gap and near Shelby keep popping up like dandelions along the Montana prairie. These wind farms create good paying jobs, and I'm going to do all I can to make sure the production tax credit gets extended.

The second provision I'd like to highlight is the excise tax credit for cellulosic biofuels. I was proud last year to move through the Senate Finance Committee the first-ever tax credit for production of cellulosic biofuels. This new, \$1.01 per gallon credit for cellulosic biofuels is intended to spur development of homegrown energy, so we can gradually reduce our dependence on foreign oil.

The production tax credit and the cellulosic biofuels credit are just two of the tax incentives that have helped put us on the right track. It's up to all of you, the innovators and the entrepreneurs, to use these tools to get us moving towards a clean and green energy future. Thank you for your time, and I look forward to your questions and suggestions about how we can work together.